

regulated by the interstate commerce commission or the public service commission. Therefore there is no way in the world that they can adjust their rates upward. They have to haul for the rates that have been perscribed. Not withstanding the fact that their costs have increased and increased far out of porpotion to the rates which they originally contracted for. I said yesterday and I will say it again, I support the truckers because I know that there is no other opportunity to bring this thing to a head and I think that it may be a blessing in disguise, we are going to suffer for awhile but I think that in the long run we once we bring this thing to the attention of the people and the produce begins to rot, and the milk begins to sour the meat begins to spoil and people become hungry, then the fuel will back up in the price lines, and I believe that if you have checked your that there is not compression in a barrel of oil. These people are going to have to start moving oil. If you will check the newspapers again you will notice that EXXON corporation reported a promise of 2.44 billion in 1973 contrasted with 1.53 billion in 1972, and the major price increases came into effect as of January 1st. We haven't seen anything yet when we go to crank in these increases that we have seen since January 1st. Now when we suggest that there should be an arbitrary price level for petroleum, I don't think that we can do that. I think what we should do is to demand that the federal government investigate and collect that data which is available which will tell what we have in reserve and what we have in supplies and where it is stock piled and tell us something about the product of the companies and see if we can't get some pressure brought to bear in regard to the actual energy situation. If we do not, if we do not then we may be faced with a really serious shortage of energy because again the oil companies are not to be forced to produce to provide their products at a loss. But I don't think that by any stretch of the imagination that we can say that companies that have increased prices from a few dollars a barrel to \$15 a barrel can suggest that those prices are in line. I think that the federal government should demand these figures and when they demand them the price situation will take care of itself. I hesitate to see anyone suggest a price for the same reason that they thought that it would not work in any other commodity.

PRESIDENT: Before the Chair calls on the next...Senator Carpenter I have one, two, three, four, five people to speak ahead of you.

SENATOR CARPENTER: I don't want to speak, I just want to ask him a question.

PRESIDENT: Alright Senator Carpenter, go ahead.

SENATOR CARPENTER: Senator Schmit, would you agree that 587 which was passed last year has all the authority for the Governor through Mr. Peters to get all the information relative to what you are talking about within the state of Nebraska?

SENATOR SCHMIT: I would agree Senator and I do not know why he has not used that bill. Mr. Peters has not answered two of my letters and one of them dated last December and one of them dated in January. He has not answered those letters.